

RESOURCE PARTNER NEWSLETTER

July 2008

Small Business Resource Summit

Save the date:
September 18, 2008.

Location: Elizabeth City

See page 4 for details.

Increased Benefits For Disaster Victims

Under the Small Business Disaster Response and Loan Improvement Act of the 2008 Farm Bill a new law will allow disaster victims to have increased benefits when applying for a disaster loan. Benefits include immediate access to loans of up to \$14,000 without collateral and a \$500,000 increase in the disaster loan cap to businesses.

Enhanced benefits under SBA's Disaster Assistance program are retroactive to cover loans approved in disasters declared on or after May 22, 2008.

Changes include:

Increased Loan Limits - Eligible borrowers may take out a \$14,000 loan without collateral, up from the previous \$10,000 unsecured loan limit.

Increased Disaster Loan Amounts - The disaster loan cap for businesses has increased from \$1.5 million to \$2 million. The 20 percent mitigation measure formula has changed from total loan eligibility to total loss eligibility.

Economic Injury Disaster Loans to Nonprofits - SBA's Economic Injury Disaster Loan program now includes private, non-profit organizations of all sizes.

Net Earnings Clauses Prohibited - Borrowers are not required to make a supplemental payment for the first five years after repayment begins.

SBA's low-interest federal disaster loans are available to homeowners, renters, businesses of all sizes and private, non-profit organizations whose property was damaged or destroyed by disasters. SBA customer service representatives are available at disaster recovery centers throughout the affected areas to issue loan applications, answer questions about SBA's disaster loan program, explain the application process and help complete their applications.

To obtain a loan application, interested business owners should contact the SBA's Customer Service Center by calling 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 9 p.m. and Saturday and Sunday 9 a.m. to 6 p.m. EDT, or by emailing our customer service center at

disastercustomerservice@sba.gov.

Business disaster loan applications can also be downloaded from www.sba.gov/services/disasterassistance. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

Helping small businesses
start, grow and succeed.



Your Small Business Resource

Active Lender Rankings FY 2008 YTD: October 1, 2007 – June 30, 2008

Lender	7(a) Approvals	Gross 7(a) \$'s	504 Participation Loans	504 Participation \$'s
Superior Financial Group	207	\$ 1,915,000		
BB&T	130	\$ 27,158,600	10	\$ 6,484,510
Bank of America	74	\$ 2,463,300	8	\$ 7,144,837
Self Help Credit Union	74	\$ 3,896,600		
Innovative Bank	49	\$ 1,110,000		
Banco Popular	40	\$ 11,601,400		
Capital One Bank	39	\$ 1,603,000		
Surrey Bank & Trust	39	\$ 5,431,000	1	\$ 850,000
Wachovia	38	\$ 18,647,900	2	\$ 2,996,000
Bank of Granite	30	\$ 5,098,150	4	\$ 3,045,438
CIT	27	\$ 15,135,500	3	\$ 7,291,250

Certified Development Corps.		
Self-Help Ventures Fund	58	\$ 27,367,000
Avista Business Development	19	\$ 9,566,000
BEFCOR	18	\$ 9,216,000

Scam Artists Are Preying On Disaster Victims

As if the loss of property and physical injuries from the floods, tornadoes and wildfires occurring across the country were not bad enough, the Federal Emergency Management Agency (FEMA) and the Division of Homeland Security and Emergency Management (DHSEM) issued a warning stating that skilled criminals are preying on the victims. Be especially alert for phone or door-to-door solicitors who hand out flyers and promise to speed up the insurance or building permit process, and those who ask for large cash deposits or advance payments in full. Some shady criminals are also misrepresenting themselves as FEMA and other government and relief agencies. I am passing on FEMA's guide to protecting yourself from these crooks.

A FEMA or SBA shirt or jacket is not absolute proof of someone's affiliation with an agency. FEMA advises you to ask to see their laminated photo identification card. If they don't have one, don't deal with them - and then call the police. FEMA and SBA inspectors may come out, but they will have proper photo identification. Also, FEMA and SBA inspectors never charge applicants for disaster assistance or for inspections.

Under no circumstances are FEMA and other agency representatives allowed to accept money. FEMA inspectors assess damage but they do not hire or endorse specific contractors or determine eligibility. Some shady contractors claim to be "FEMA certified," but FEMA does not certify contractors. FEMA does recommend that you use reliable, licensed contractors. Check their references, and ask for proof of insurance. Insist on a written contract and get guarantees in writing. Lastly, never pay in cash. Pay by check. If you suspect a crime, you can call FEMA's Inspector General's office at 800-323-8603 or your local FBI office.

Excerpts are taken from an article written by Paul Davis. Mr. Davis covers crime and security for newspapers, magazines and the Internet.

Reminder: “Small Business Days”

The North Carolina District Office is offering “Small Business Days” at the following chambers. “Small Business Days” will offer chamber members and other small business owners the opportunity to discuss SBA loan programs with an SBA Marketing and Outreach Specialist. The Chamber will schedule the appointments for the business owners.

Location	Day	Hours	Phone Number
Boone	Second Thursday	11 a.m. – 12:30 p.m.	828- 265-5385
Cary	Third Wednesday	10 a.m.- 2 p.m.	919-467-1016
Charlotte	Fourth Tuesday	9 a.m. - 4 p.m.	704-344-6563
Gastonia	Third Tuesday	9 a.m. - 1 p.m.	704-864-2621
Greensboro	First Tuesday	10 a.m.- 2 p.m.	336-510-1234
Hendersonville	Third Friday	11 a.m. – 12:30 p.m.	828-692-1413
Hickory	Second Tuesday	10 a.m.- 2 p.m.	828-328-6000 x224
Mooresville	First Thursday	9 a.m. - 2 p.m.	704-664-3898
Salisbury	Fourth Wednesday	9:30 a.m. - 2 p.m.	704-633-4221

Training Activities and Events

Let us help you promote your training activities and seminars. We can post them to our website calendar. Four weeks lead-time is required. E-mail updates to april.gonzalez@sba.gov or call (704) 344-6811.

ARDI Leadership Summit

The 2008 Appalachian Regional Development Institute Leadership Summit will be held on the Appalachian State University campus in Boone, NC on Monday, August 11, 2008. The theme of this year’s event is, “Accelerating Our Economy: Tapping Creative Assets.”

This day-long event will be held at the Broyhill Inn and Conference Center. Information and registration contact Ms. Sharon Yates, ARDI Administrative Assistant, 828-262-2907 or Ms. Chilton Rogers, ARDI Deputy Director 828-262-6662.

Agenda:

Tapping Creative Assets: Emerging Sectors in Agriculture and the Arts

Tapping Creative Assets: Emerging Sectors in Recreation and Natural Resources/ Construction and Design

Financing the Creative Economy

North Carolina Worthless Check Program

What if your client received a bad check during the course of their business? How would you encourage your client to handle the situation and not attend criminal court? Well, the North Carolina Worthless Check Program could be one solution to offer your clients.

The Worthless Check Program is located through your local District Attorney's office. The initial fee for the merchant is free; however the check writer is charged \$60 with the usage of the program.

Who can use this program? Anyone who has written a bad check, bounced a check, wants to pay off the check(s), and any other fees, can use the Worthless Check Program. In addition, someone who had a bad check written to their business can as well. The person is able to avoid any prosecution, and there will be no record that the check(s) were paid off in the program.

How can your client enter the program? The merchant must send out a letter to the bad check writer requesting a reimbursement. The check writer then has up to 15 days to respond and make a payment for the amount of check, any bank fees that would have been charged to the business and fees charged by the business for returned checks. If by the 15th day there is no response, the merchant then can turn all matters to the Worthless Check Program.

To find out more information on North Carolina's Worthless Check Program as well as the counties that offer this, please visit the website at:

<http://www.nccourts.org/Citizens/CPrograms/Worthless/Default.asp>.

Small Business Resource Summit

The Federal Deposit Insurance Corporation's Atlanta Region Community Affairs has partnered with organizations that provide services to prospective and current small business owners in northeastern North Carolina to hold a full day Small Business Resource Summit that targets northeast North Carolina.

The Summit will be held on September 18, 2008, at the K. E. White Graduate Center, Elizabeth City State University, Elizabeth City, North Carolina. The Summit will start at 9:00 A.M. and run until 4:00 P.M.

The Summit will bring together providers of small business loans, grants, and technical and educational services to allow prospective and current small business owners to have a "one-stop" shopping forum to learn about available resources. In addition, the Summit will allow the small business service providers to also learn about the many available resources so they may better serve their clients.

The Summit will include service provider exhibitor tables where information on programs can be obtained and questions answered, and break-out sessions that address topics pertinent to those starting or running a small business. The Summit will have a morning session from 9:00 A.M. to noon and an afternoon session from 1:00 P.M. to 4:00 P.M.

For more information contact : John A. Meeks, Community Affairs Specialist, Federal Deposit Insurance Corporation Raleigh Field Office, 2840 Plaza Place, Suite 350, Raleigh, NC 27612. Telephone: 919-787-8727 Ext 4915
e-mail: jmeeks@fdic.gov

Quote of the Month

Don't let yesterday use up too much of today.

- Will Rogers